

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

HUDSON BAY MASTER FUND LTD.

Plaintiff,

- against -

STEVEN M. MARIANO

Defendant.

CVI INVESTMENTS, INC.

Plaintiff,

- against -

STEVEN M. MARIANO

Defendant.

Case No. 16 Civ. 02767 (GBD) (SDA)

Case No. 19 Civ. 02960 (GBD) (SDA)

**STIPULATED [PROPOSED] RULE 502(d) ORDER**

WHEREAS Plaintiffs Hudson Bay Master Fund Ltd. (“Hudson Bay”) and CVI Investments, Inc. (“CVII”) seek documents from Peter Kravitz, Litigation Trustee for the PNI Litigation Trust (the “PNI Litigation Trustee”), regarding the basis for Patriot National Inc.’s (“Patriot”) decision not to honor warrants delivered to Plaintiffs pursuant to a private investment in public equity transaction that is the subject of the above-referenced actions (the “Warrants”);

WHEREAS Hudson Bay and CVII also seek deposition testimony from certain individuals with knowledge of Patriot’s decision not to honor the Warrants;

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #: \_\_\_\_\_  
DATE FILED: 8/2/2019

WHEREAS the PNI Litigation Trustee is willing to provide documents and allow testimony about Patriot's decision not to honor the Warrants in these actions that were previously the subject of privilege assertions but wishes to not waive any privilege that exists over these issues in any other proceeding:

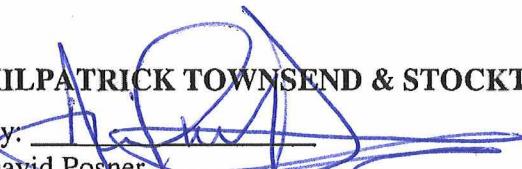
**THE PARTIES HEREBY STIPULATE THAT:**

1. The production of privileged or work-product protected documents in the above-captioned cases shall not operate as a waiver of any privilege or protection from discovery in any other federal or state proceeding.
2. Testimony given at any deposition in the above-captioned cases regarding the basis of Patriot's decision not to honor the Warrant, including any testimony that could implicate the attorney-client privilege or work-product protection, shall not constitute a waiver of any privilege or protection from discovery in any other federal or state proceeding.
3. This Order shall be interpreted to provide the maximum protection allowed by Federal Rule of Evidence 502(d).

**IT IS SO STIPULATED.**

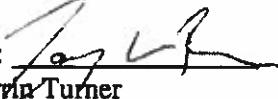
Dated: August 1, 2019

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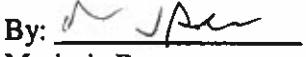
Dated: August 1, 2019

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Dated: August 1, 2019

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**PURSUANT TO STIPULATION, IT IS SO ORDERED.**

Dated: New York, New York  
August 2, 2019

Based upon this Stipulation, the Clerk of Court shall terminate the Letter Motions at ECF No. 349 in 16-cv-2767 and ECF No. 26 in 19-cv-2960.

  
\_\_\_\_\_  
STEWART D. AARON  
United States Magistrate Judge